

LAKE BARRINGTON SUBDIVISION IMPROVEMENT DISTRICT

COMPILED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

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CURTIS A. MORET
CERTIFIED PUBLIC ACCOUNTANT

P. O. BOX 531741
NEW ORLEANS, LOUISIANA 70153-1741
OFFICE (504) 982-0298 • FAX (504) 658-9113

ACCOUNTANTS' COMPILATION REPORT

Board of Directors
Lake Barrington Subdivision Improvement District
New Orleans, Louisiana

I have compiled the accompanying Statement of Assets and Net Assets-Cash Basis of Lake Barrington Subdivision Improvement District (a nonprofit corporation) as of December 31, 2013, and the related Statement of Revenues, Expenses and Changes in Net Assets-Cash Basis for the year then ended. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the cash basis of accounting.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

My responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the district's assets, net assets, revenues and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

I am not independent with respect to Lake Barrington Subdivision Improvement District.

Curtis A. Moret
Certified Public Accountant
May 15, 2014

LAKE BARRINGTON SUBDIVISION IMPROVEMENT DISTRICT
STATEMENT OF ASSETS AND NET ASSETS-CASH BASIS
DECEMBER 31, 2013

ASSETS

Cash- Operating	\$ 11,793
Cash- Held by City of New Orleans (Note 1)	<u>23,657</u>
Total Assets	<u><u>35,450</u></u>

NET ASSETS

Unrestricted Net Assets	<u>35,450</u>
Total Net Assets	<u><u>35,450</u></u>

LAKE BARRINGTON SUBDIVISION IMPROVEMENT DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS-CASH BASIS
FOR THE YEAR ENDED DECEMBER 31, 2013

Revenue:

Parcel fees	\$ 66,716
Interest	89
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Total Revenues	66,805
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Expenses:

Security patrol	50,394
Landscaping	500
Meeting	200
Postage	9
Professional fees	900
Fees	10
Printing	47
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Total Expenses	52,060
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Change in Net Assets	14,745
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Net Assets Beginning of Year	20,705
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Net Assets End of Year	\$ 35,450
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LAKE BARRINGTON SUBDIVISION IMPROVEMENT DISTRICT
SELECTED INFORMATION - Substantially All Disclosures Required By The Cash Basis Of Accounting
Are Not Included
DECEMBER 31, 2013

NOTE 1 - **Cash Held By the City of New Orleans:**

Parcel fees levied and collected by the City of New Orleans but not drawn down during the year by the District are recorded as cash held by the City of New Orleans as of December 31, 2013. At year end these amounts totaled \$23,657.